

Message Text

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PAGE 01 OECD P 11213 241900 Z

53

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-12 NEA-10 NSAE-00 RSC-01

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FM USMISSION OECD PARIS
TO SECSTATE WASHDC 9421

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E. O. 11652: N/ A

TAGS: ECON, EFIN, OECD

SUBJECT: OECD SHORT- TERM ECONOMIC FORECASTERS: MEASUREMENT OF
PO-
TENTIAL OUTPUT

(A) OECD 10265

(B) OECD A-59

1. MISSION AIRPOUCHED TO WASHINGTON APRIL 20 THREE PARTS OF SECRETARIAT DOCUMENT - DES/ NI/73.5 - PREPARED FOR MAY 4 DISCUSSION BY SHORT- TERM FORECASTERS
F PROBLEMS ASSOCIATED WITH ESTIMATION OF
POTENTIAL OUTPUT.

2. PART I OF DES/ NI/73.5 PUTS FORWARD SOME
FURTHER THEORETICAL CONSIDERATIONS WHICH COMPLEMENT THE METHODOLOGICAL NOTE PREPARED EARLIER FOR WP-3'S GROUP OF EXPERTS, IE,
DES/ NI/73.4, PART I (COPIES OF WHICH ALREADY AVAILABLE WASHINGTON).

3. PART II OF DES/ NI/73.5 PRESENTS REVISED ESTIMATES FOR ELEVEN COUNTRIES ALREADY EXAMINED LAST YEAR IN PART II OF DES/ NI/72.4.
SECRETARIAT NOTES PRESENT PAPER PROVIDES FULLER GRAPHICAL MATERIAL AND SHOWS EXTRAPOLATIONS UP TO YEAR 1975. APART FROM THESE TWO
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PAGE 02 OECD P 11213 241900 Z

GENERAL CHANGES (AND FOR MINOR REVISIONS TO ACTUAL GNP DATA),
TBQL
FOR U. S., JAPAN AND SWEDEN HAVE NOT BEEN MODIFIED, NOR HAS
THE TEXT WHICH DISCUSSES THESE ESTIMATES. FOR OTHER COUNTRIES,
HOWEVER, A NUMBER OF CHANGES HAVE BEEN INTRODUCED.

4. PART III OF DES/ NI/73.5 PRESENTS ESTIMATES OF CYCLICAL
FLUCTUATIONS AND POTENTIAL OUTPUT FOR SEVEN ADDITIONAL OECD
COUNTRIES

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THESE FIGURES HAVE NOT BEEN CIRCULATED OR DISCUSSED BEFORE.

5. OECD HAS STAMPED " CONFIDENTIAL" (OECD CLASSIFICATION, NOT
U. S. GOVT.) ON ALL THREE PARTS OF DES/ NI/73.5. THUS, THESE DOCUMENTS
SHOULD BE KEPT IN GOVERNMENT CIRCLES.
ROGERS

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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